

Agenda

**Marin Public Financing Authority
Annual Board Meeting
County of Marin, State of California**

**Thursday, January 16, 2025
2:00 PM**

**Las Gallinas Valley Sanitary District
101 Lucas Valley Road, Suite 300
San Rafael, CA 94903**

In compliance with the Americans with Disabilities Act of 1990, if you need special assistance to participate in a District meeting, or you need a copy of the agenda, or the agenda packet, in an appropriate alternative format, please contact the Board Secretary at (415) 332-0244. Notification of at least 48 hours prior to the meeting or time when services are needed will assist the District staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting and service.

In conformance with California Government Code Section 54957.5, any writing or document that is a public record, relates to an open session agenda item, and its distribution less than 72 hours prior to a regular meeting will be made available for public inspection at the District Office or website. If however the document or writing is not distributed until the regular meeting to which it relates, then the document or writing will be made available to the public at the location of the meeting or website, as listed on this agenda.

*To download the full Marin Public Financing Authority Meeting Packet, please visit:
www.smcsd.net or www.lgvsd.org*

At the Board of Directors discretion, they may consider agenda items out of the order in which they appear

I. MEETING ROLL CALL – PAXTON, KINGSTON, MCDONALD, BONDANZA

II. PUBLIC COMMENT

(Members of the public are invited to address the Board concerning topics which are not listed on the Agenda. [If an item is on the agenda, interested persons may address the Board during the Board's consideration of that item.] Speakers should understand that except in very limited situations, state law precludes the Board from taking any action on or engaging in extended deliberations concerning items of business, which are not on the Agenda. Consequently, if further consideration is required, the Board may refer the matter to its staff or direct that the subject be placed on an agenda for a future meeting. The Board reserves the right to limit the time devoted to this portion of the Agenda and to limit the duration of speakers' presentations.)

III. CONSENT CALENDAR

- A. Approval of Minutes of the Annual Board Meeting of February 15, 2024
- B. Approval of the State Controllers Finance Report FYE 6/30/24
- C. Approval of General Counsel Legal Expense

(The Board is requested to approve all items on the Consent Calendar)

IV. NEW BUSINESS

- A. Selection of Officers for 2025
(The Board is requested to select and approve the officers for 2025)

V. BOARD OF DIRECTORS

- A. Next Board Meeting Agenda Item Request – Verbal
- B. Next Board Meeting Date – Verbal

VI. ADJOURNMENT

**MINUTES
ANNUAL BOARD MEETING
MARIN PUBLIC FINANCING AUTHORITY BOARD OF DIRECTORS**

**LOCATION
LAS GALLINAS VALLEY SANITARY DISTRICT
101 LUCAS VALLEY ROAD, SUITE 300
SAN RAFAEL, CA 94903**

**VICE PRESIDENT JEFFREY KINGSTON CALLED IN FROM
9011 MIDNIGHT PASS ROAD, #125
SARASOTA, FL 34242**

February 15, 2024

The meeting was called to order at 2:00 p.m. by Vice President Kingston.

I. MEETING ROLL CALL:

- Directors Present: Curtis Paxton, President
Jeffrey Kingston, Vice President
Dale McDonald, Treasurer
Catherine Bondanza, Secretary
- General Counsel: Patrick Richardson, Byers/Richardson

II. PUBLIC COMMENT:

None

III. CONSENT CALENDAR

- A. APPROVAL OF MINUTES OF THE ANNUAL BOARD MEETING OF JANUARY 19, 2023
- B. APPROVAL OF THE STATE CONTROLLERS FINANCE REPORT FY 6/30/23

C. APPROVAL OF GENERAL COUNSEL LEGAL EXPENSE

MOTION: TREASURER MCDONALD MOVED TO ACCEPT ALL ITEMS ON THE CONSENT CALENDAR; VICE PRESIDENT KINGSTON SECOND THE MOTION.

Ayes: Paxton, Kingston, McDonald & Bondanza
Nays: None
Absent: None
Abstain: None

IV. **NEW BUSINESS**

A. SELECTION OF OFFICERS FOR 2024

President Paxton recommended the 2024 officers to be the following:

President – Jeffrey Kingston, Vice President – Curtis Paxton, Treasurer – Dale McDonald and Board Secretary Catherine Bondanza.

MOTION: TREASURER MCDONALD MOVED TO APPROVE THE 2024 SELECTION OF OFFICERS AS NOTED ABOVE; SECRETARY BONDANZA SECOND THE MOTION.

Ayes: Paxton Kingston, McDonald & Bondanza
Nays: None
Absent: None
Abstain: None

V. **BOARD OF DIRECTORS**

- A. Next Board Meeting Agenda Item Request
1. State Controllers Finance Report FYE 6/30/24
 2. Selection of Officers
- B. Next Board Meeting Date & Location Request
Thursday, January 16, 2025 at 2:00 pm
In Person – Las Gallinas

VI. ADJOURNMENT

MOTION: BOARD SECRETARY BONDANZA MOVED TO ADJOURN THE MEETING; TREASURER DALE MCDONALD SECOND THE MOTION.

Ayes: Paxton, Kingston, McDonald & Bondanza
Nays: None
Absent: None
Abstain: None

Board approved the adjournment of the meeting at 2:03 p.m.

RESPECTFULLY SUBMITTED,



Catherine A. Bondanza, Board Secretary

SPECIAL DISTRICT FINANCIAL TRANSACTIONS REPORT COVER PAGE

Special District Name: Marin Public Financing Authority

Fiscal Year: **2024**

ID Number: **12502104900**

Certification:

I hereby certify that, to the best of my knowledge and belief, the report forms fairly reflect the financial transactions of the special district in accordance with the requirements as prescribed by the California State Controller.

Special District Fiscal Officer

Dale McDonald

46h6RoyH8U3Ae...

Administrative Services Manager

Signature

Title

Dale McDonald

1/10/2025

Name (Please Print)

Date

Per Government Code section 53891(a), this report is due within seven months after the close of the fiscal year or within the time prescribed by the Controller, whichever is later. The report shall contain underlying data from audited financial statements prepared in accordance with generally accepted accounting principles, if this data is available.

If submitted manually, please complete, sign, and mail this cover page to either address below:

Mailing Address:

Local Government Reporting Section - Special District
Local Government Programs and Services Division
California State Controller's Office
P.O. Box 942850
Sacramento, CA 94250

Express Mailing Address:

Local Government Reporting Section - Special District
Local Government Programs and Services Division
California State Controller's Office
3301 C Street, Suite 740
Sacramento, CA 95816

The Financial Transactions Report was successfully submitted to the State Controller's Office on 1/10/2025 12:23:43 PM

Special District Name: Marin Public Financing Authority
Special Districts' Financial Transactions Report
General Information

Fiscal Year: 2024

District Mailing Address

Street 1 Has Address Changed?

Street 2

City State Zip

Email

Members of the Governing Body

	First Name	M. I.	Last Name	Title
Member 1	<input type="text" value="Jeffrey"/>	<input type="text"/>	<input type="text" value="Kingston"/>	<input type="text" value="President"/>
Member 2	<input type="text" value="Curtis"/>	<input type="text"/>	<input type="text" value="Paxton"/>	<input type="text" value="Vice President"/>
Member 3	<input type="text" value="Dale"/>	<input type="text"/>	<input type="text" value="McDonald"/>	<input type="text" value="Treasurer"/>
Member 4	<input type="text" value="Catherine"/>	<input type="text"/>	<input type="text" value="Bondanza"/>	<input type="text" value="Secretary"/>
Member	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

District Fiscal Officers

	First Name	M. I.	Last Name	Title	Email
Official 1	<input type="text" value="David"/>	<input type="text"/>	<input type="text" value="Byers"/>	<input type="text" value="District Counsel"/>	<input type="text" value="dbyers@landuselaw.net"/>
Official 2	<input type="text" value="Dale"/>	<input type="text"/>	<input type="text" value="McDonald"/>	<input type="text" value="Administrative Services Manager"/>	<input type="text" value="dmcdonald@lgvsd.org"/>
Officials	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Report Prepared By

First Name M. I. Last Name

Telephone Email

Independent Auditor

Firm Name

First Name M. I. Last Name

Telephone

1. Is this district a component unit of a City, County, or Special District (Choose one)? If "Yes", answer question 2. Yes No

2. Is this district a blended component unit (BCU) or a discretely presented component unit (DPCU) of a City, County, or Special District (Choose one)? Refer to the Financial Transactions Report (FTR) instructions for definitions of these terms. If the district is a BCU, answer questions 3 - 5.
 BCU DPCU

3. Is financial data of this BCU included in the financial statements or Annual Comprehensive Financial Report (ACFR) of a City, County, or Special District (Choose one)?
 City County Special District

4. In which City, County, or Special District financial statements or ACFR is the financial data of this BCU included?
City name:
County name:
Special District name:

5. Is financial data of this BCU included in the City, County, or Special District FTR (Choose one)? Yes No

6. In preparing the District's financial transactions reports for governmental fund type accounts, which basis of accounting was used? (Choose one):
 Cash basis Modified cash basis Modified accrual basis Full accrual basis N/A

7. In preparing the District's financial transactions reports for proprietary fund type accounts (Internal Service Funds and Enterprise Funds), which basis of accounting was used? (Choose one):
 Cash basis Modified cash basis Modified accrual basis Full accrual basis N/A

8. In preparing the District's financial transactions reports for fiduciary fund type accounts, which basis of accounting was used? (Choose one):
 Cash basis Modified cash basis Modified accrual basis Full accrual basis N/A

Special District Name: Marin Public Financing Authority
 Special Districts' Financial Transactions Report - Governmental Funds
 Statement of Revenues, Expenditures, and Changes in Fund Balances

Fiscal Year: 2024

Activity: (1 of 1) (Record Completed)

Financing or Constructing Facilities

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Total Governmental Funds
Revenues						
Taxes and Assessments						
R01. Current Secured and Unsecured (1%)						
R02. Voter-Approved Taxes						
R03. Pass-through and Residual Property Taxes (ABX1 26)						
R05. Tax Increment						
R06. Parcel Tax						
R07. Property Assessments						
R09. Prior-Year Taxes and Assessments						
R10. Penalties and Costs of Delinquent Taxes and Assessments						
R11. Other Taxes and Assessments						
R12. Total Taxes and Assessments	0	0	0	0	0	0
R13. Licenses, Permits, and Franchises						
R14. Fines, Forfeitures, and Penalties						
Revenue from Use of Money and Property						
R15. Investment Income						
R16. Rents, Leases, Concessions, and Royalties			4,603,600			4,603,600
R17. Other Revenue from Use of Money and Property						
R18. Total Revenue from Use of Money and Property	0	0	4,603,600	0	0	4,603,600
Intergovernmental – Federal						
R19. Aid for Construction						
R20. Other Intergovernmental – Federal						
R21. Total Intergovernmental – Federal	0	0	0	0	0	0
Intergovernmental – State						
R22. Aid for Construction						
R23. State Water Project						
R24. Homeowners Property Tax Relief						
R25. Timber Yield						
R26. Other Intergovernmental – State						
R27. Total Intergovernmental – State	0	0	0	0	0	0
R28. Intergovernmental – Other						
R29. Charges for Current Services						
R30. Contributions from Property Owners						
Self-Insurance Only						
R31. Member Contributions						
R32. Claim Adjustments						
R33. Total Self-Insurance Only	0	0	0	0	0	0
R34. Other Revenues						
R35. Total Revenues	\$0	\$0	\$4,603,600	\$0	\$0	\$4,603,600
Expenditures						
R36. Salaries and Wages						
R37. Employee Benefits						

R38. Services and Supplies						
R39. Self-Insurance Only – Claims Paid						
R40. Contributions to Outside Agencies						
Debt Service						
R40.5 Lease Financing, Principal and Interest Payments						
R41. Principal Payments on Long-Term Debt			2,180,000			2,180,000
R42. Interest Payments on Long-Term Debt			2,423,600			2,423,600
R43. Principal and Interest on Short-Term Notes and Warrants						
R44. Other Debt Service						
R45. Total Debt Service	0	0	4,603,600	0	0	4,603,600
R46. Capital Outlay						
R47. Other Expenditures						
R48. Total Expenditures	\$0	\$0	\$4,603,600	\$0	\$0	\$4,603,600
R49. Excess (Deficiency) of Revenues Over (Under) Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources (Uses)						
R49.5 Lease Financing						
R50. Long-Term Debt (Bonds, COPs, and Other Agency Debt)						
R51. Construction Financing and Other Long-Term Debt						
R51.6 Proceeds from Refinancing on Loans, Notes, and Other						
R51.7 Payments to Refinanced Loans, Notes, and Other						
R52. Refunding Bonds Proceeds						
R53. Premium on Bonds Issued						
R54. Discount on Bonds Issued						
R55. Payments to Refunded Bond Escrow Agent						
R56. Demand Bonds						
R57. Proceeds from Sale of Capital Assets						
R59. Insurance Recoveries						
R60. Transfers In						
R61. Transfers Out						
R61.5 Other Financing Sources (Uses) – Other						
R62. Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0
Special and Extraordinary Items						
R63. Special Item						
R64. Extraordinary Item						
R65. Total Special and Extraordinary Items	0	0	0	0	0	0
R66. Net Change in Fund Balances	\$0	\$0	\$0	\$0	\$0	\$0
R67. Fund Balances (Deficits), Beginning of Fiscal Year	\$0	\$0	\$0	\$0	\$0	\$0
R68. Adjustment						
R69. Reason for Adjustment						
R70. Fund Balances (Deficits), End of Fiscal Year	\$0	\$0	\$0	\$0	\$0	\$0

Special District Name: Marin Public Financing Authority
 Special Districts' Financial Transactions Report
 Long-Term Debt
 Bonds and COPs

Go to Report: Detail Summary of Long-Term Debt

Fiscal Year: 2024

SD01. Districtwide or Improvement District/Zone	<input type="text" value="Districtwide"/>
SD02. Improvement District/Zone (if applicable)	<input type="text"/>
R03. Purpose of Debt (1 of 2) (Record Completed)	<input type="text" value="Upgrade of treatment plant facilities and expansi"/>
R04. Nature of Revenue Pledged	<input type="text" value="Net revenue"/>
R05. Percent of Pledge	<input type="text" value="100%"/>
R06. Debt Type	<input type="text" value="Revenue Bonds"/>
R07. Fund Type	<input type="text" value="Governmental"/>
SD08. Activity	<input type="text" value="Financing or Constructing Facilities"/>
R09. Year of Issue	<input type="text" value="2017"/>
R10. Beginning Maturity Year	<input type="text" value="2018"/>
R11. Ending Maturity Year	<input type="text" value="2042"/>
R12. Principal Authorized	<input type="text" value="41,000,000"/>
R13. Principal Issued to Date	<input type="text" value="38,365,000"/>
R14. Principal Unspent	<input type="text" value="38,365,000"/>
R15. Principal Payable, Beginning of Fiscal Year	<input type="text" value="\$34,540,374"/>
R16. Adjustment to Principal in Current Fiscal Year	<input type="text"/>
R17. Reason for Adjustment to Principal in Current Fiscal Year	<input type="text"/>
R18. Principal Issued in Current Fiscal Year	<input type="text"/>
R18.5 Bond Discount/Premium at Issuance in Current Fiscal Year	<input type="text"/>
R19. Principal Paid in Current Fiscal Year	<input type="text" value="1,155,000"/>
R19.5 Bond Discount/Premium Amortized in Current Fiscal Year	<input type="text" value="121,353"/>
R20. Principal Defeased in Current Fiscal Year	<input type="text"/>
R21. Principal Payable, End of Fiscal Year	<input type="text" value="\$33,264,021"/>
R22. Principal Payable, Current Portion	<input type="text" value="1,205,000"/>
R23. Principal Payable, Noncurrent Portion	<input type="text" value="\$32,059,021"/>
R24. Interest Paid in Current Fiscal Year	<input type="text" value="1,290,600"/>
R25. Principal Delinquent, End of Fiscal Year	<input type="text"/>
R26. Interest Delinquent, End of Fiscal Year	<input type="text"/>
R27. Amount Held in Reserve	<input type="text"/>

Special District Name: Marin Public Financing Authority
 Special Districts' Financial Transactions Report
 Long-Term Debt
 Bonds and COPs

Go to Report: Detail Summary of Long-Term Debt

Fiscal Year: 2024

SD01. Districtwide or Improvement District/Zone	Districtwide
SD02. Improvement District/Zone (if applicable)	
R03. Purpose of Debt (2 of 2) (Record Completed)	Construction of treatment plant facilities
R04. Nature of Revenue Pledged	Net revenue
R05. Percent of Pledge	100%
R06. Debt Type	Revenue Bonds
R07. Fund Type	Governmental
SD08. Activity	Financing or Constructing Facilities
R09. Year of Issue	2017
R10. Beginning Maturity Year	2018
R11. Ending Maturity Year	2042
R12. Principal Authorized	33,630,000
R13. Principal Issued to Date	33,630,000
R14. Principal Unspent	
R15. Principal Payable, Beginning of Fiscal Year	\$29,727,464
R16. Adjustment to Principal in Current Fiscal Year	
R17. Reason for Adjustment to Principal in Current Fiscal Year	
R18. Principal Issued in Current Fiscal Year	
R18.5 Bond Discount/Premium at Issuance in Current Fiscal Year	
R19. Principal Paid in Current Fiscal Year	1,025,000
R19.5 Bond Discount/Premium Amortized in Current Fiscal Year	70,123
R20. Principal Defeased in Current Fiscal Year	
R21. Principal Payable, End of Fiscal Year	\$28,632,341
R22. Principal Payable, Current Portion	1,065,000
R23. Principal Payable, Noncurrent Portion	\$27,567,341
R24. Interest Paid in Current Fiscal Year	1,133,000
R25. Principal Delinquent, End of Fiscal Year	
R26. Interest Delinquent, End of Fiscal Year	
R27. Amount Held in Reserve	

Special District Name: Marin Public Financing Authority
 Special Districts' Financial Transactions Report
 Detail Summary of Long-Term Debt

Back to Form: Long-Term Debt

Fiscal Year: 2024

	Year of Issue	Principal Payable, Beginning of Fiscal Year	Principal Issued in Current Fiscal Year	Principal Paid in Current Fiscal Year	Principal Payable, End of Fiscal Year	Principal Payable, Current Portion	Principal Payable, Noncurrent Portion	Interest Paid in Current Fiscal Year
Governmental								
Revenue Bonds								
Construction of treatment plant facilities	2017	29,727,464	0	1,025,000	28,632,341	1,065,000	27,567,341	1,133,000
Upgrade of treatment plant facilities and expansion of recycled water treatment plant	2017	34,540,374	0	1,155,000	33,264,021	1,205,000	32,059,021	1,290,600
Total Governmental Debt:		\$64,267,838	\$0	\$2,180,000	\$61,896,362	\$2,270,000	\$59,626,362	\$2,423,600

Special District Name: Marin Public Financing Authority
 Special Districts' Financial Transactions Report
 Debt Service Reconciliation Report

Fiscal Year: 2024

	Governmental Funds	Internal Service Fund	Enterprise Funds
Debt Payments from Debt Forms			
R01. Long-Term Debt (Bonds, COP, and Other Agency Debt)	4,603,600		
R02. Other Long-Term Debt			
R03. Construction Financing			
R04. Lease Obligations (Purchase Agreements)			
R05. Total Debt Payments from Debt Forms	\$4,603,600	\$0	\$0
R06. Debt Service	4,603,600		
R07. Difference	\$0	\$0	\$0
R08. Reason for Difference			

Special District Name: Marin Public Financing Authority
 Special Districts' Financial Transactions Report
 Balance Sheet
 Governmental Funds

Fiscal Year: 2024

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Total Governmental Funds
Assets						
R01. Cash and Investments						
R02. Investments						
R03. Accounts Receivable (net)						
R04. Taxes Receivable						
R05. Interest Receivable (net)						
R05.5 Leases Receivable						
R07. Due from Other Funds						
R08. Due from Other Governments						
R09. Advances to Other Funds						
R10. Inventories						
R11. Prepaid Items						
R12. Loans, Notes, and Contracts Receivable			61,896,362			61,896,362
R13. Other Assets 1						
R14. Other Assets 2						
R15. Other Assets 3						
R16. Total Assets	\$0	\$0	\$61,896,362	\$0	\$0	\$61,896,362
R17. Deferred Outflows of Resources						
R18. Total Assets and Deferred Outflows of Resources	\$0	\$0	\$61,896,362	\$0	\$0	\$61,896,362
Liabilities						
R19. Accounts Payable						
R20. Contracts and Retainage Payable						
R21. Interest Payable						
R22. Due to Other Funds						
R23. Due to Other Governments						
R24. Advances from Other Funds						
R25. Deposits and Advances						
R26. Loans and Notes Payable			61,896,362			61,896,362
R27. Other Liabilities 1						
R28. Other Liabilities 2						
R29. Other Liabilities 3						
R30. Total Liabilities	\$0	\$0	\$61,896,362	\$0	\$0	\$61,896,362
R31. Deferred Inflows of Resources						
R32. Total Liabilities and Deferred Inflows of Resources	\$0	\$0	\$61,896,362	\$0	\$0	\$61,896,362

Fund Balances (Deficits)						
R33. Nondisposable						
R34. Restricted						
R35. Committed						
R36. Assigned						
R37. Unassigned						
R38. Total Fund Balances (Deficits)	\$0	\$0	\$0	\$0	\$0	\$0
R39. Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$0	\$0	\$61,896,362	\$0	\$0	\$61,896,362

Special District Name: Marin Public Financing Authority
 Special Districts' Financial Transactions Report
 Noncurrent Assets, Deferred Outflows of Resources,
 Noncurrent Liabilities, and Deferred Inflows of Resources
 Governmental Funds

Fiscal Year: 2024

		Noncurrent Assets/Deferred Outflows of Resources	Noncurrent Liabilities/Deferred Inflows of Resources
Noncurrent Assets			
R00.5	Lease Receivable	<input type="text"/>	<input type="text"/>
Capital Assets			
R01.	Land	<input type="text"/>	<input type="text"/>
R02.	Buildings and Improvements	<input type="text"/>	<input type="text"/>
R03.	Equipment	<input type="text"/>	<input type="text"/>
R04.	Infrastructure	<input type="text"/>	<input type="text"/>
R05.	Intangible Assets – Amortizable	<input type="text"/>	<input type="text"/>
R05.5	Lease Assets (Lessee)	<input type="text"/>	<input type="text"/>
R06.	Construction in Progress	<input type="text"/>	<input type="text"/>
R07.	Intangible Assets – Nonamortizable	<input type="text"/>	<input type="text"/>
R08.	Other Capital Assets	<input type="text"/>	<input type="text"/>
R09.	Less: Accumulated Depreciation/Amortization	<input type="text"/>	<input type="text"/>
R10	Net Pension Asset	<input type="text"/>	<input type="text"/>
R11	Net OPEB Asset	<input type="text"/>	<input type="text"/>
R12	Other Noncurrent Assets 1	<input type="text"/>	<input type="text"/>
R13	Other Noncurrent Assets 2	<input type="text"/>	<input type="text"/>
R14	Other Noncurrent Assets 3	<input type="text"/>	<input type="text"/>
R15.	Total Noncurrent Assets	<input type="text" value="\$0"/>	<input type="text"/>
Deferred Outflows of Resources			
R16	Related to Pensions	<input type="text"/>	<input type="text"/>
R17	Related to OPEB	<input type="text"/>	<input type="text"/>
R18	Related to Debt Refunding	<input type="text"/>	<input type="text"/>
R19	Other Deferred Outflows of Resources	<input type="text"/>	<input type="text"/>
R20.	Total Deferred Outflows of Resources	<input type="text" value="\$0"/>	<input type="text"/>
R21.	Total Noncurrent Assets and Deferred Outflows of Resources	<input type="text" value="\$0"/>	<input type="text"/>

Noncurrent Liabilities		
R22. Deposits and Advances	<input type="text"/>	<input type="text"/>
R23. Compensated Absences	<input type="text"/>	<input type="text"/>
R24. General Obligation Bonds	<input type="text"/>	<input type="text"/>
R25. Revenue Bonds	<input type="text"/>	61,896,362
R26. Certificates of Participation	<input type="text"/>	<input type="text"/>
R27. Other Bonds	<input type="text"/>	<input type="text"/>
R28. Loans (Other Long-Term Debt)	<input type="text"/>	<input type="text"/>
R29. Notes (Other Long-Term Debt)	<input type="text"/>	<input type="text"/>
R30. Other (Other Long-Term Debt)	<input type="text"/>	<input type="text"/>
R31. Construction Financing – Federal	<input type="text"/>	<input type="text"/>
R32. Construction Financing – State	<input type="text"/>	<input type="text"/>
R32.5 Lease Liability	<input type="text"/>	<input type="text"/>
R33. Lease Obligations (Purchase Agreements)	<input type="text"/>	<input type="text"/>
R34. Net Pension Liability	<input type="text"/>	<input type="text"/>
R35. Net OPEB Liability	<input type="text"/>	<input type="text"/>
R36. Other Noncurrent Liabilities 1	<input type="text"/>	<input type="text"/>
R37. Other Noncurrent Liabilities 2	<input type="text"/>	<input type="text"/>
R38. Other Noncurrent Liabilities 3	<input type="text"/>	<input type="text"/>
R39. Total Noncurrent Liabilities	<input type="text"/>	61,896,362
Deferred Inflows of Resources		
R40. Related to Pensions	<input type="text"/>	<input type="text"/>
R41. Related to OPEB	<input type="text"/>	<input type="text"/>
R42. Related to Debt Refunding	<input type="text"/>	<input type="text"/>
R42.5 Related to Leases	<input type="text"/>	<input type="text"/>
R43. Other Deferred Inflows of Resources	<input type="text"/>	<input type="text"/>
R44. Total Deferred Inflows of Resources	<input type="text"/>	\$0
R45. Total Noncurrent Liabilities and Deferred Inflows of Resources	<input type="text"/>	61,896,362

Special District Name: Marin Public Financing Authority
 Special Districts' Financial Transactions Report
 Summary

Fiscal Year: 2024

	Governmental Funds	Internal Service Fund	Enterprise Fund	Total
Governmental Revenues				
R01. General				
R02. Special Revenue				
R03. Debt Service	4,603,600			
R04. Capital Projects				
R05. Permanent				
R06. Transportation				
R07. Total Governmental Revenues	\$4,603,600			
Internal Service Revenues				
R08. Total Operating Revenues		\$0		
R09. Total Non-Operating Revenues		\$0		
R10. Total Internal Service Revenues		\$0		
Enterprise Revenues				
Operating Revenues				
R11. Airport				
R12. Electric				
R13. Gas				
R14. Harbor and Port				
R15. Hospital				
R16. Sewer				
R17. Solid Waste				
R18. Transit				
R19. Water				
R20. Other Enterprise				
R21. Conduit				
R22. Transportation				
R23. Total Operating Revenues			\$0	
Non-Operating Revenues				
R24. Airport				
R25. Electric				
R26. Gas				
R27. Harbor and Port				
R28. Hospital				
R29. Sewer				
R30. Solid Waste				
R31. Transit				
R32. Water				
R33. Other Enterprise				
R34. Conduit				
R35. Transportation				
R36. Total Non-Operating Revenues			\$0	
R36.5 Total Revenues	\$4,603,600	\$0	\$0	\$4,603,600

Governmental Expenditures

R37.	General				
R38.	Special Revenue				
R39.	Debt Service	4,603,600			
R40.	Capital Projects				
R41.	Permanent				
R42.	Transportation				
R43.	Total Governmental Expenditures	\$4,603,600			
Internal Service Expenses					
R44.	Total Operating Expenses		\$0		
R45.	Total Non-Operating Expenses		\$0		
R46.	Total Internal Service Expenses		\$0		
Enterprise Expenses					
Operating Expenses					
R47.	Airport				
R48.	Electric				
R49.	Gas				
R50.	Harbor and Port				
R51.	Hospital				
R52.	Sewer				
R53.	Solid Waste				
R54.	Transit				
R55.	Water				
R56.	Other Enterprise				
R57.	Conduit				
R58.	Transportation				
R59.	Total Operating Expenses			\$0	
Non-Operating Expenses					
R60.	Airport				
R61.	Electric				
R62.	Gas				
R63.	Harbor and Port				
R64.	Hospital				
R65.	Sewer				
R66.	Solid Waste				
R67.	Transit				
R68.	Water				
R69.	Other Enterprise				
R70.	Conduit				
R71.	Transportation				
R72.	Total Non-Operating Expenses			\$0	
R72.5	Total Expenditures/Expenses	\$4,603,600	\$0	\$0	\$4,603,600
R73.	Transfer In				
R74.	Transfer Out				
R75.	Change in Fund Balance/Net Position	\$0	\$0	\$0	\$0
R76.	Fund Balance/Net Position (Deficit), Beginning of Fiscal Year	\$0	\$0	\$0	\$0
R77.	Adjustments				
R78.	Fund Balance/Net Position (Deficit), End of Fiscal Year	\$0	\$0	\$0	\$0

Assets			
R79.	Total Current Assets	61,896,362	61,896,362
R80.	Total Noncurrent Assets		
R81.	Total Assets	\$61,896,362	\$61,896,362
Liabilities			
R82.	Total Current Liabilities	61,896,362	61,896,362
R83.	Total Noncurrent Liabilities		
R84.	Total Liabilities	\$61,896,362	\$61,896,362
R85.	Total Fund Balance/Net Position (Deficit)	\$0	\$0

Special District of Marin Public Financing Authority
 Special District Financial Transactions Report
 Footnotes

Fiscal Year: 2024		
FORM DESC	FIELD NAME	FOOTNOTES
BalanceSheetGovernmentalFunds	(R16)DebtServ-TotalAssets	This amount is already being reported on form #25 line R25 Revenue Bonds
BalanceSheetGovernmentalFunds	(R30)DebtServ-TotalLiabilities	This amount is already being reported on form #25 line R25 Revenue Bonds
NoncurrentAssetsLiabilities	(R34)Liab-NetPensionLiability	The Authority has no employees, therefore no net pension liability.

Total Footnote: 3

THE BYERS LAW OFFICE
 260 WEST MACARTHUR STREET
 SONOMA, CA 95476-7426
 PHONE: (650) 759-3375
 EMAIL: DBYERS@LANDUSELAW.NET

LAS GALLINAS VALLEY SANITARY DISTRICT
 VIA EMAIL ONLY
 ATTENTION: BRANDON HUNT

MARCH 2, 2024
 EIN: 27-3765575
 INVOICE # 14749

RE: LGVSD/SMCSD JPA
 OUR FILE: 2011DB02.2

STATEMENT OF ACCOUNT FOR SERVICES RENDERED THROUGH MARCH 2, 2024

BALANCE CARRIED FORWARD \$ 500.00

ATTORNEY FEES

<u>DATE</u>	<u>EMP</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
02/15/24	PMR	Marin Public Finance Authority: Prep for and attend Bd. Mtg.	1.00	300	300.00

SUMMARY OF SERVICES RENDERED

PMR	Patrick M. K. Richardson	1.00 hr @ 300.00	\$	300.00	
				300.00	
<u>TOTAL PROFESSIONAL SERVICES</u>				<u>1.00</u>	<u>\$ 300.00</u>

TOTAL NEW CHARGES \$ 300.00

PAYMENTS AND CREDITS

03/02/23	Payment Received, Thank you		500.00		CR
				500.00	
<u>TOTAL PAYMENTS AND CREDITS</u>				<u>\$ 500.00</u>	<u>CR</u>

Selection of Officers for 2025

Background: The By-Laws of the Marin Public Financing Authority (attached) call for the confirmation or selection of Board Officers at the annual meeting of the Authority.

The current officers are:

- President: Jeffrey Kingston, General Manager
Sausalito-Marín City Sanitary District
- Vice President: Curtis Paxton, General Manager
Las Gallinas Valley Sanitary District
- Treasurer: Dale McDonald, Administrative Services Manager
Las Gallinas Valley Sanitary District
- Secretary: Catherine Bondanza, Board Sec./Office Manager
Sausalito-Marín City Sanitary District

Recommendations: Approve the selection of the Officers for 2025.

Attachment: By-Laws of the Marin Public Financing Authority
Adopted January 24, 2017.



Prepared By: _____
Catherine A. Bondanza, Board Secretary

BY-LAWS

OF THE

MARIN PUBLIC FINANCING AUTHORITY

Adopted January 24, 2017

ARTICLE I

THE AUTHORITY

Section 1.1. Name. The official name of the Authority shall be the “Marin Public Financing Authority” and shall be referred to herein as the “Authority.” The Authority was created pursuant to the Joint Exercise of Powers Agreement, dated as of January 24, 2017 (the “Agreement”), between Las Gallinas Valley Sanitary District (“LGVSD”) and Sausalito- Marin City Sanitary District (“SMCSD”).

Section 1.2. Authority Board Members. The Authority shall be administered by a governing board of directors (the “Board”) as set forth in the Agreement. The General Manager and senior finance officer (or the senior officer handling financial matters) of each Member shall be the initial members of the Board. Each Member shall have two directors of the Board and may select those directors from elected directors, officers or employees of their agency. Each member agency may from time to time select and appoint new directors to the Authority by notifying the Authority in writing of such an action. The term of office as a member of the Board shall terminate when a Member informs the Authority of a new appointment or when the director ceases to hold such position and the Member has appointed a replacement.

Section 1.3. Office. The business office of the Authority shall be the business office of LGVSD or at such other place as may be designated by the Board.

ARTICLE II

OFFICERS

Section 2.1. Officers. The Officers of the Authority shall be the President, Vice President, Treasurer and Secretary and shall initially be the holders of the positions of the Members provided below. The officers of the Authority shall be determined by the Board at the annual meeting. There shall be no term limits for officers so long as they are a member of the Board.

Section 2.2. President. The initial President of the Authority shall be the person who is the General Manager of LGVSD. The President shall preside at all meetings of the Authority, and shall submit such information and recommendations to the Board as he or she may consider proper concerning the business, policies and affairs of the Authority. The President shall be responsible for execution and supervision of the affairs of the Authority.

Section 2.3. Vice President. The initial Vice President of the Authority shall be the person who is the General Manager of SMCSD. If the President is not then available to carry out his or her duties, then the Vice President shall be responsible for such duties.

Section 2.4. Treasurer. The initial Treasurer of the Authority shall be the person who serves as the senior finance officer of LGVSD. Subject to the applicable provisions of any trust agreement, indenture or resolution providing for a trustee or other fiscal agent, the Treasurer is designated as the depository of the Authority to have custody of all the money of the Authority,

from whatever source, and, as such, shall have the powers, duties and responsibilities specified in Section 6505.5 of the Act.

Section 2.5. Secretary. The initial Secretary of the Authority shall be the person who serves as the senior finance officer of SMCSO. The Secretary shall keep the records of the Authority, shall act as Secretary at the meetings of the Authority and record all votes, shall keep a record of the proceedings of the Authority in a journal of proceedings to be kept for such purpose, shall produce minutes of Board meetings, and shall perform all other duties incident to the office.

Section 2.6. Confirmation of Officers. Confirmation or selection of new officers shall be the first order of business at the annual meeting of the Authority, held in each calendar year.

Section 2.7. Legal Advisor. Initially, the person serving in the position of District Counsel to LGVSD shall act as the legal advisor of the Authority and shall perform such duties as may be prescribed by the Board; *provided, however*, that if the Authority's legal advisor determines that a conflict exists in connection with his or her representation of the Authority as to any specific matter, he or she shall so advise the Board and the Board shall select such other attorney or firm of attorneys to act as the legal advisor to the Authority with respect to such matter. The confirmation of or selection of legal counsel shall occur at the annual meeting to the extent practical.

Section 2.8. Authority to Bind Authority. Any member of the Board of the Authority may be authorized to execute agreements or other documents on behalf of the Authority; *provided that* no member, officer, agent or employee of the Authority, without prior specific or general authority by a vote of the Board, shall have any power or authority to bind the Authority by any contract, to pledge its credit, or to render it liable for any purpose in any amount.

ARTICLE III

EMPLOYEES AND AGENTS

Section 3.1. Appointment of Employees and Agents. The Authority may from time to time request from the Members the services of such personnel, counsel or agents, permanent or temporary, as may be necessary to carry out the business and affairs of the Authority. The Board may in addition employ temporary professional and technical personnel on such terms and at such rates of compensation as the Board may determine, for the performance of Authority business and affairs, provided that adequate sources of funds are identified for the payment of such temporary professional and technical services.

ARTICLE IV

MEETINGS

Section 4.1. Regular Meetings. The Board shall conduct a regular meeting on January 24, 2017, at 10:00 a.m., at the offices of LGVSD located at 300 Smith Ranch Road, San Rafael, California 94903. Thereafter, unless otherwise provided by a resolution of the Authority, regular meetings shall be held at the offices of LGVSD at 2:00 p.m. on the same date as regular meetings

of the Board of Directors of LGVSD. If the Secretary does not post an agenda for a regular meeting pursuant to Government Code Section 54954.21, then such failure to post shall be deemed to be a determination by the President that no items required discussion and, therefore, that the regular meeting should be cancelled, except as otherwise provided in Section 54954.2. The Authority shall hold an annual meeting, which shall typically be the first regular meeting of each calendar year, however, the time and place for the annual meeting may be modified by a Board resolution when matters to be considered at the annual meeting are prepared and ready for Board action.

Section 4.2. Special Meetings. A special meeting may be called at any time by the President or the Vice President by delivering written notice to each Board member and providing public notice. Such written notice to a Board member may be dispensed with as to any Board member who at or prior to the time the meeting convenes files with the Secretary of the Authority a written waiver of notice. Such waiver may be given by electronic mail or telecopy. Such written notice may also be dispensed with as to any Board member who is actually present at the meeting.

Section 4.3. Closed Sessions. Nothing contained in these by-laws shall be construed to prevent the Board from holding closed sessions during a regular or special meeting concerning any matter permitted by law to be considered in a closed session.

Section 4.4. Public Hearings. All public hearings held by the Board shall be held during regular or special meetings of the Board.

Section 4.5. Adjourning Meetings and Continuing Public Hearings to Other Times or Places. The Board may adjourn any meeting to a time and place specified in the order of adjournment. Less than a quorum may so adjourn from time to time. If all Board members are absent from any regular meeting or adjourned regular meeting the Secretary or Acting Secretary of the Authority may declare the meeting adjourned to a stated time and place and shall cause a written notice of the adjournment to be given in the same manner as provided for special meetings unless such notice is waived as provided for special meetings. A copy of the order or notice of adjournment shall be conspicuously posted on or near the door of the place where the meeting was held within 24 hours after the time of the adjournment. When a regular or adjourned regular meeting is adjourned as provided in this section, the resulting adjourned regular meeting is a regular meeting for all purposes. When an order of adjournment of any meeting fails to state the hour at which the adjourned meeting is to be held, it shall be held at the hour specified for regular meetings.

Any public hearing being held, or any hearing noticed or ordered to be held at any meeting may by order or notice of continuance be continued or recontinued to any subsequent meeting in the same manner and to the same extent set forth herein for the adjournment of the meetings; provided, that if the hearing is continued to a time less than 24 hours after the time specified in the order or notice of hearing a copy of the order or notice of continuance shall be posted immediately following the meeting at which the order or declaration of continuance was adopted or made.

Section 4.6. Ralph M. Brown Act. The Ralph M. Brown Act applies to all meetings of the Board.

Section 4.7. Order of Business. The President or Vice President shall prepare or approve the agenda of all meetings. Business will be conducted according to the agenda, except when determined by the Board as permitted by law.

Section 4.8. Parliamentary Procedure. The presiding officer at the meeting shall determine the rules of conduct. The presiding officer may be guided by the rules of parliamentary procedure set forth in Rosenberg's Rules of Order, but failure to follow Rosenberg's Rules of Order shall not affect the validity of any action or motion duly taken or adopted by the Board at any lawfully held meeting.

ARTICLE V

AMENDMENTS

Section 5.1. Amendments to By-Laws. These by-laws may be amended by the Board of the Authority at any regular or special meeting by majority vote, provided that a description of the proposed amendment to any particular section is included in the notice of such meeting.